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SOLUTECK HOLDINGS LIMITED

一創科技集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

NEW ISSUE AND OFFER FOR SALE BY WAY OF PLACING

**Number of Placing Shares : 90,000,000 Shares comprising
60,000,000 New Shares and
30,000,000 Sale Shares,
subject to Over-allotment Option**

Offer Price : HK\$0.40 per Share

Nominal value : HK\$0.10 each

GEM stock code : 8111

Sponsor and Lead Manager



Co-Managers

JS Cresvale International Limited

CU Securities Limited

Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus of Soluteck Holdings Limited (the "Company") dated 22 December, 2000 (the "Prospectus").

Summary

- The Offer Price is HK\$0.40 per Share.
- The Placing Shares were fully subscribed and placed to professional, institutional and individual investors who are independent from, and not connected with, any of the Directors, chief executives, substantial shareholders and the Initial Management Shareholders of the Company and their respective associates.
- Immediately following completion of the Placing and the Capitalisation Issue, the Company will have a public float of 20 per cent. of the enlarged issued share capital of the Company. The Company has granted the Over-allotment Option to DBS Asia (on behalf of the Underwriters) exercisable from time to time within 30 days from the date of the Prospectus to require the Company to issue up to an aggregate of 13,500,000 additional Shares, representing 15 per cent. of the Shares initially being offered under the Placing. DBS Asia has no present intention to exercise the Over-allotment Option. If, however, the Over-allotment Option is exercised in full, the public float of the Company will increase to approximately 22.3 per cent. of the enlarged issued share capital of the Company.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Wednesday, 3 January, 2001.

Offer Price

The Offer Price is HK\$0.40 per Share.

Results of the Placing

Under the Placing, an aggregate of 90,000,000 Placing Shares were initially offered. Such Placing Shares were fully subscribed and placed to professional, institutional and individual investors who are independent from, and not connected with, any of the Directors, chief executives, substantial shareholders and the Initial Management Shareholders of the Company and their respective associates.

Pursuant to the Placing, the 90,000,000 Shares will be held by a total of 102 places as follows:–

Number of Shares		Number of places
5,000	– 20,000	43
20,001	– 50,000	1
50,001	– 100,000	3
100,001	– 200,000	7
200,001	– 500,000	30
500,001	– 1,000,000	5
1,000,001	– 2,000,000	3
2,000,001	– 5,000,000	4
5,000,001	– 10,000,000	5
10,000,001 and above		1
Total		102

A total of 68,490,000 Placing Shares, representing approximately 76.1 per cent. of the Placing Shares and approximately 15.2 per cent. of the enlarged issued share capital of the Company, have been subscribed and placed to the top 10 placees who are independent from and, not connected with, any of the Directors, chief executives, substantial shareholders and the Initial Management Shareholders of the Company and their respective associates.

To the knowledge of DBS Asia and the Directors, no Placing Shares have been placed to any parties as specified under Rule 10.12(4) of the GEM Listing Rules.

Investors should be aware that the concentration of shareholders may affect the liquidity of the Shares. Shareholders and prospective investors are advised to exercise extreme caution in dealing with the Shares.

Public float

According to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20 per cent. of its issued share capital at all times following the listing of the Company on GEM. Immediately following completion of the Placing and the Capitalisation Issue, the Company will have a public float of 20 per cent.

The Company has granted the Over-allotment Option to DBS Asia (on behalf of the Underwriters) exercisable from time to time within 30 days from the date of the Prospectus to require the Company to issue up to an aggregate of 13,500,000 additional Shares, representing 15 per cent. of the Shares initially being offered under the Placing. DBS Asia has no present intention to exercise the Over-allotment Option. If, however, the Over-allotment Option is exercised in full, the public float of the Company will increase to approximately 22.3 per cent. of the enlarged issued share capital of the Company.

Deposit of Share certificates into CCASS

Shares certificates in respect of the Placing Shares have been issued in the name of HKSCC Nominees Limited and deposited into CCASS on or before 2 January, 2001 for credit to the respective CCASS participants' stock accounts designated by the placees.

Commencement of dealings in the Shares on GEM

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Wednesday, 3 January, 2001.

By order of the Board
Chung Lok Fai
Chairman

Hong Kong, 2 January, 2001

* *For identification purpose only*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will appear on the GEM website with the domain name of www.hkgem.com.